



AGENDA ITEM SUMMARY

District Impacted

- ☒ 1 = Haberstroh
- ☐ 2 = Woolard
- ☐ 3 = Boyd
- ☐ 4 = Cisneros
- ☐ 5 = Bergmann
- ☐ All

DESCRIPTION	Proposed Senior Living Rental Housing presentation by the Overland Group
STAFF'S RECOMMENDED ACTION (be specific)	No Action Required – Workshop
CONTACT PERSON	Chris Turk and Jeff Thompson
SUMMARY	<p>On October 22nd Mr. Thompson and I met with Mr. Brett Johnson and Ms. Audrey Watson of the Overland Group (OPG) to talk about their company.</p> <p>Brett Johnson will give a brief introduction to the Overland Group (OPG) and the type of project Overland is suggesting for Boerne.</p> <p>The Overland Group has developed over 2,000 rental units in five states including six communities in Texas in the past four years. OPG develops using tax credits like Prestwick did. At our meeting they showed interest in a senior living project in the neighborhood of 40 units. The project, depending on the size of the tract of land that they purchase and market demand, could possibly also include a market rate senior living component.</p> <p>The links below will provide you with additional information on the Overland Group.</p> <p>LINK and Video Bio Overland Property Group (right click and open hyperlink).</p> <p>There have been some changes in the rules that pertain to the 2016 TDHCA Housing Tax Credit Program. For one, the municipality only has to put up a minimum match (\$10 from what we understand) and not the larger match from previous years which was a little over \$100,000. All the various types of housing product are scored the same and it appears that our area is one of the two most desired in the Region based on our affluence.</p> <p>At this time they are trying to locate property. They are interested in property along Adler Road. Based on TDHCA</p>

	scoring criteria, that area will score the highest. We will be asking Council to consider passing a Resolution of support for their project in the regular meeting.
COST	
SOURCE OF FUNDS	
ADDITIONAL INFORMATION	

This summary is not meant to be all inclusive. Supporting documentation is attached.